

**STATE OF MICHIGAN
DEPARTMENT OF LABOR AND ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION**

Before the Commissioner of the Office of Financial & Insurance Regulation

In the Matter of:

**Cashland Financial Services, Inc.
1600 W 7th St.
Forth Worth, TX 76102
License No.: DP-0013458**

Enforcement Case No. 07-5353

Mr. Andrew Gebbia, Licensing & Leasing Coordinator

Respondent

_____ /

CONSENT ORDER

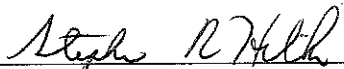
Issued and entered
on September 2, 2008
by **Stephen R. Hilker,**
Chief Deputy Commissioner

Based on the Stipulation set forth above, IT IS ORDERED that:

1. Respondent shall CEASE and DESIST from violating Section 32 of the Act.
2. Respondent shall pay to the state of Michigan, through OFIR, a civil fine in the amount of \$1,000. The fine shall be paid on or before 30 days of the date of entry of this Order.
3. Respondent shall comply with all Bulletins and Rules issued by the Commissioner of OFIR pertaining to deferred presentment service transactions.
4. Respondent shall maintain a program to monitor and assure compliance with all state and federal laws and regulations pertaining to deferred presentment service transactions.
5. The program shall include the immediate designation of a compliance officer. The compliance officer's responsibility is to ensure that Respondent is in compliance with all

applicable state and federal laws. Respondent shall provide written notification to OFIR of the compliance officer's name and business address, Respondent's written notice designating a compliance officer shall accompany the payment of a civil fine as provided for in Paragraph 2 of this Order. Respondent shall notify OFIR of any change in designation of the compliance officer within 30 days of such re-designation. Respondent shall educate its officers and employees engaged in the deferred presentment service transactions business with respect to all Michigan and federal laws and regulations applicable to the deferred presentment service transactions business, including the Act.

6. The Chief Deputy Commissioner retains jurisdiction over the matters contained herein and has the authority to issue such further order(s) as she shall deem just, necessary and appropriate in accordance with the Act.



Stephen R. Hilker
Chief Deputy Commissioner

Date: 8/25/03

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Respondent

**STIPULATION TO ENTRY OF CONSENT ORDER
AND CONSENT ORDER REQUIRING COMPLIANCE
AND PAYMENT OF CIVIL FINES**

STIPULATION TO ENTRY OF THE CONSENT ORDER

Cashland Financial Services, Inc. (Respondent) and the Office of Financial and Insurance Regulation ("OFIR") stipulate to the following:

1. On or about April 29, 2008, OFIR served Respondent with a Notice of Opportunity to Show Compliance ("NOSC") alleging that Respondent violated provisions of the Deferred Presentment Service Transactions Act, 2005 PA 244, MCL 487.2121 *et seq.* ("Act").
2. The NOSC contained allegations that Respondent violated the Act, and set forth the applicable laws and penalties which could be taken against Respondent.
3. Respondent exercised its right to an opportunity to show compliance at an informal conference on June 12, 2008.
4. OFIR and Respondent have conferred for purposes of resolving this matter and

determined to settle this matter pursuant to the terms set forth below.

5. The Acting Chief Deputy Commissioner of OFIR has jurisdiction and authority to adopt and issue this Consent Order, pursuant to the Michigan Administrative Procedures Act ("MAPA"), MCL 24.201 *et seq.*, and the Act.

6. At all pertinent times, Respondent was licensed with OFIR as a deferred presentment service provider pursuant to the Act.

7. Based upon the allegations set forth in the NOSC and communications with Respondent, the following facts were established:

a. During OFIR's examination of Respondent, OFIR staff discovered that Respondent listed its parent company, Cash America Financial Services, Inc., as the lender on a deferred presentment service agreement executed by one of its customers on August 1, 2006. Specifically, the agreement states in pertinent part, "Promise To pay: I promise to pay to the order of CASH AMERICA FINANCIAL SERVICES, INC. ("Lender") the principal sum of \$550.00, plus finance charge in the amount of \$70.50, on 9/01/2006 (the 'Due Date')." The agreement also states that the lender, Cash America Financial Services, Inc. is located at 1600 West 7th Street, Forth Worth, Texas 76102. However, Cash America Financial Services, Inc. is not licensed under the Act to conduct business as a deferred presentment service provider.

Respondent listed its address and telephone number on the deferred presentment service agreement as the place in which a customer can make a payment in person. However, neither the licensee's name nor facsimile number appears on the agreement.

In addition, Respondent knew or should have known that all deferred presentment service transactions conducted at its location should be documented by entering into a written deferred presentment service agreement, signed by both the customer and the Respondent. By presenting

its customer with a deferred presentment service agreement from Cash America Financial Services, Inc., Respondent violated Section 32(1) of the Act.

b. As a licensee, Respondent is required to state its name, street address, facsimile number, and telephone number on all of its deferred presentment service agreements. By failing to include its name, and facsimile number on the agreement in question, Respondent violated Section 32(2)(b) of the Act.

8. Respondent agrees that it will pay to the state of Michigan, through OFIR, a civil fine in the amount of \$1,000. This fine will be paid on or before 30 days from the date of entry of this Order.

9. Respondent agrees that it shall cease and desist from any and all violations of the Act.

10. Both parties have complied with the procedural requirements of the MAPA and the Act.

11. Respondent understands and agrees that this Stipulation will be presented to the Acting Chief Deputy Commissioner for approval. The Acting Chief Deputy Commissioner may in her sole discretion, decide to accept or reject the Stipulation and Consent Order. If the Acting Chief Deputy Commissioner accepts the Stipulation and Consent Order, Respondent waives the right to a hearing in this matter and consents to the entry of the Consent Order. If the Acting Chief Deputy Commissioner does not accept the Stipulation and Consent Order, Respondent waives any objection to the Commissioner holding a formal administrative hearing and making his decision after such hearing.

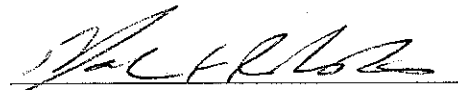
12. The failure to abide by the terms and conditions of this Stipulation and Consent Order may, at the discretion of the Acting Chief Deputy Commissioner, result in further administrative compliance actions.

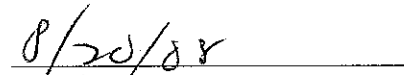
13. The Acting Chief Deputy Commissioner has jurisdiction and authority under the provisions of the MAPA and the Act to accept the Stipulation and Consent Order and to issue a Consent Order resolving these proceedings.

14. Respondent has had an opportunity to review the Stipulation and Consent Order and have the same reviewed by legal counsel.

Cashland Financial Services, Inc.

OFFICE OF FINANCIAL & INSURANCE REGULATION


By: Marlon F. Roberts
Staff Attorney


Dated